

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2340 - SB 2202

January 19, 2012

SUMMARY OF BILL: Authorizes insurance companies to utilize national banks, state banks, federal home loan banks, trust companies, and broker/dealers participating in clearing corporations as appropriate custodians of securities. Authorizes the Commissioner of the Department of Commerce and Insurance (TDCI) to promulgate regulations.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- According to TDCI, the Department currently ensures statutory requirements are met by custodians. This bill will not create additional responsibilities or significantly change the current regulatory, administrative, or enforcement activities of the Department. Therefore, the impact to state government is not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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